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U. S. Department of Agriculture

Amendment No. 2 to Service and Regulatory Announcements No. 132 (B.A.E.)

Amendment to Regulations for Warehousemen Storing Canned Foods
Under the United States Warehouse Act

By virtue of the authority vested in the Secretary of Agriculture by the United States Warehouse Act, approved August 11, 1916 (39 U. S. Stat. L., pp. 446, 486) as amended, I, M. L. Wilson, Acting Secretary of Agriculture, do make, prescribe, publish, and give public notice of the following amendment to the regulations of the Secretary of Agriculture for warehousemen storing canned foods, promulgated April 29, 1932, and amended July 26, 1933, under said Act, such amendment to be effective immediately.

Amend Regulation 2, Section 3 to read as follows:

"Sec. 3. Any warehouseman conducting a warehouse licensed or for which application for license has been made shall have and maintain above all exemptions and liabilities net assets liable for the payment of any indebtedness arising from the conduct of the warehouse, to the extent of at least 20 cents per case of the maximum number of cases that the warehouse will accommodate when stored in the manner customary to the warehouse as determined by the chief of the bureau, except that the amount of such assets shall not be less than \$5,000, and need not be more than \$100,000.

"If such warehouseman has applied for license to conduct two or more warehouses in the same State, the assets applicable to all of which shall be subject to the liabilities of each, such warehouses shall be deemed to be one warehouse for the purposes of the assets required under this section. For the purposes of this section only, paid-in capital stock, as such, shall not be considered a liability.

"A deficiency in required net assets may be supplied by an increase in the amount of the warehouseman's bond in accordance with regulation 3, section 2, paragraph 2."

In testimony whereof I have hereunto set my hand and caused the official seal of the Department of Agriculture to be hereunto affixed in the City of Washington, this 26th day of July, 1937.

M. L. Wilson
Acting Secretary of Agriculture.

